



California Infrastructure and
Economic Development Bank

NEWS RELEASE

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**IBANK APPROVES CRITERIA FOR CLEAN ENERGY AND ENVIRONMENTAL PROJECTS
ELIGIBLE FOR FINANCING UNDER CLEEN CENTER**

***The Action Supports the State's and the Governor's Greenhouse Gas Reduction
and Climate Goals***

Sacramento – Today the California Infrastructure and Economic Development Bank (IBank) Board of Directors unanimously approved guidelines to select and underwrite projects for financing under the [California Lending for Energy and Environmental Needs \(CLEEN\) Center](#). IBank's CLEEN Center provides low-cost financing to eligible State and local governments, universities, schools and hospitals. The newly approved eligible projects include technologies with proven carbon reduction benefits; including renewable energy, energy storage, alternative technologies, alternative fuels and transportation. The CLEEN Center will continue to finance energy efficiency projects through the Statewide Energy Efficiency Program (SWEEP).

"California is the nation's leader in mitigating climate change and increasing energy efficiency," said Mike Rossi, IBank Board Chairman and Senior Advisor to Governor Brown. "IBank's CLEEN Center will help the state further accelerate energy innovation by offering financing for projects that will create a more sustainable future."

California established the first program in the country to reduce greenhouse gas with Assembly Bill (AB) 32, the Global Warming Solutions Act of 2006. Recently, Governor Jerry Brown established even more ambitious greenhouse gas reduction goals of 40 percent below 1990 levels by 2030 to make it possible to reach the ultimate goal to reduce emissions by 80 percent under 1990 levels by 2050. IBank established the CLEEN Center in 2014 to move the state closer to meeting those goals.

"California's greenhouse gas reduction goals strengthen the economy", said Teveia Barnes, IBank Executive Director. "Clean energy projects support the economy, create jobs, start new businesses and attract investors." Barnes encourages those interested in applying for CLEEN Center financing to contact IBank about their projects, by e-mail at ibank@ibank.ca.gov or by telephone at (916) 341-6600, before submitting an application.

About the California Infrastructure and Economic Development Bank (IBank): *The Legislature created IBank in 1994 to finance public infrastructure and private development that promote a healthy climate for jobs, contribute to a strong economy, and improve the quality of life for Californians. Since then, IBank has financed more than \$35 billion in infrastructure and economic development projects. IBank is part of the Governor's Office of Business and Economic Development and governed by a five-member Board of Directors. IBank has broad authority to issue tax-exempt and taxable revenue bonds, provide financing to public agencies, provide credit enhancements, acquire or lease facilities, and leverage State and Federal funds. Find more information at: <http://www.ibank.ca.gov>.*

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